

RECORDATION NO. 23294-G FILED

JAN 24 '11 -12 22 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 24, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Termination of Lease and Evidence of Sale (Schedule 003), dated as of January 3, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement and related documents which were previously filed with the Board under Recordation Numbers 23294, 23294-B and 23294-D.

The names and addresses of the parties to the enclosed document are:

Lessor:	The Fifth Third Leasing Company 38 Fountain Square Plaza Cincinnati, OH 45263
Lessee:	Wisconsin Central Ltd. c/o Canadian National Railway Company 935 de la Gauchetiere Street West Montreal, Quebec Canada H3W 2N1

Section Chief
January 24, 2011
Page 2

A description of the railroad equipment covered by the enclosed document
is:

63 railcars TERMINATED: WCCL 43600 - WCCL 43662.

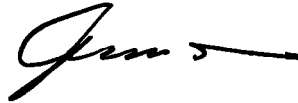
A short summary of the document to appear in the index is:

Memorandum of Termination of Lease and Evidence of Sale (Schedule
003)

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/sem
Enclosures

MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALE

JAN 24 '11 -12 22 PM

(Schedule 003)

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM is made and entered into as of January 3, 2011 by and between **THE FIFTH THIRD LEASING COMPANY** (the "Lessor") and **WISCONSIN CENTRAL LTD.** (the "Lessee").

WITNESSETH:

1. **ICX Corporation** (the "Original Lessor") and Lessee entered into a Master Lease Agreement dated as of December 28, 2000, and Equipment Lease Schedule No. 003 dated as of December 28, 2000 thereto, as amended or supplemented, (collectively, the "Lease") originally covering sixty-three (63) 70-ton Plate B cushioned boxcars built in 1976 as more particularly described in Attachment 1 hereto (the "Cars") and in the Memorandum (as defined below);
2. To evidence the Lease (and the lease of certain other units of railroad rolling stock under schedules nos. 001 and 002 to such Master Lease Agreement), a Memorandum of Lease Agreement dated as of December 27, 2000 (the "Memorandum") was (i) filed at the Surface Transportation Board (the "STB") on December 28, 2000 at 9:16 A.M. with primary recordation number 23294 and (ii) deposited at the Registrar General of Canada (the "RGC") on December 27, 2000;
3. As of December 27, 2000, **WCL Railcars, Inc.** executed a bill of sale for the Cars (and the units of railroad rolling stock under schedule no. 001 to such Master Lease Agreement) in favor of Original Lessor which was (i) filed at the STB on December 28, 2000 at 9:18 A.M. with secondary recordation number 23294-B and (ii) deposited at the RGC on December 27, 2000;
4. Original Lessor and Lessor entered into a Master Sales Agreement dated as of March 28, 2005 (the "Master Sale Agreement") in respect of the Lease (and the leases of certain other units of railroad rolling stock);
5. To evidence the Master Sale Agreement as it pertained to the Lease, a Memorandum of Assignment of Schedule No. 003 to Master Lease Agreement dated as of June 22, 2005 was (i) filed at the STB on June 23, 2005 at 11:24 A.M. with secondary recordation number 23294-D and (ii) deposited at the RGC on June 23, 2005;
6. As of the date hereof, Lessor and Lessee desire to terminate the Lease of the Cars and evidence the transfer in title to the Cars to Lessee.

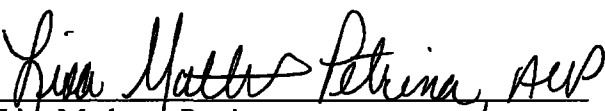
NOW THEREFORE, for good and valuable consideration, Lessor and Lessee hereby agree and acknowledge for the public record that (i) the Lease is terminated (except for such terms

thereof which expressly survive termination), (ii) Lessee is now the owner of the Cars and (iii) any security interest in the Cars is hereby released.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

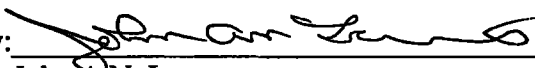
THE FIFTH THIRD LEASING COMPANY,

Lessor

By: 
Lisa Mathews Petrina
Assistant Vice President

WISCONSIN CENTRAL LTD.,

Lessee

By: 
John A.N. Lamont
Senior Manager Asset Finance

STATE OF OHIO,
COUNTY OF HAMILTON, TO WIT:

On this 3rd day of January, 2011 before me personally appeared, Lisa Mathews Petrina, to me personally known, who being by me duly sworn, says that she is an Assistant Vice President of THE FIFTH THIRD LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



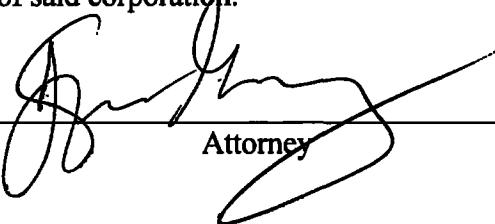

Notary Public

My commission expires:

ELAINE ELLIS
Notary Public, State of Ohio
My Commission Expires Sept. 14, 2012

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 12th day of January, 2011 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of WISCONSIN CENTRAL LTD., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Attorney

Bar Number: 188726-2

ATTACHMENT 1

DESCRIPTION OF EQUIPMENT

Sixty-three (63) 70-ton boxcars, Plate B, with end of car cushioning and 8' double doors, originally built in 1976, bearing the following road marks and numbers.

(The cost of each of the below listed Boxcars is Twenty-five Thousand and no/100 Dollars (\$25,000)).

WCCL 43600	WCCL 43632
WCCL 43601	WCCL 43633
WCCL 43602	WCCL 43634
WCCL 43603	WCCL 43635
WCCL 43604	WCCL 43636
WCCL 43605	WCCL 43637
WCCL 43606	WCCL 43638
WCCL 43607	WCCL 43639
WCCL 43608	WCCL 43640
WCCL 43609	WCCL 43641
WCCL 43610	WCCL 43642
WCCL 43611	WCCL 43643
WCCL 43612	WCCL 43644
WCCL 43613	WCCL 43645
WCCL 43614	WCCL 43646
WCCL 43615	WCCL 43647
WCCL 43616	WCCL 43648
WCCL 43617	WCCL 43649
WCCL 43618	WCCL 43650
WCCL 43619	WCCL 43651
WCCL 43620	WCCL 43652
WCCL 43621	WCCL 43653
WCCL 43622	WCCL 43654
WCCL 43623	WCCL 43655
WCCL 43624	WCCL 43656
WCCL 43625	WCCL 43657
WCCL 43626	WCCL 43658
WCCL 43627	WCCL 43659
WCCL 43628	WCCL 43660
WCCL 43629	WCCL 43661
WCCL 43630	WCCL 43662
WCCL 43631	